



KUMBU KUMBU SACCO SOCIETY LTD.

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SPECIAL / INSTANT ADVNCE APPLICATION FORM

a)K.K.SPECIAL ADVANCE []

b)K.K. INSTANT ADVANCE []

(Tick where applicable)

I request our esteemed society to lend me Kshs.....and authorize the interest to be deducted upfront and principal be recovered through payroll as per terms & conditions of the product.

APPLICANTS MUST READ AND MEET THE REQUIRMENTS BEFORE COMPLETING THIS FORM

1. The applicant **MUST** fill the special loan form in full and any incomplete form will NOT be considered.
2. No member will be allowed to suffer a total deduction in excess of 2/3 of basic salary.
3. Original pay slip **MUST** be attached.
4. Any advance not recovered within the specified period attracts compounded interest on the principal on monthly basis.
5. Interest rate will be determined and reviewed by **Central Management Committee**
6. K.K **Special** advance will attract an interest of 10%p.m for members only on reducing monthly balance and must be paid for a period not exceeding **three** months .
7. K.K **Instant** advance will attract an interest of 10%p.m for members and 15%p.m for non-members and must be paid within one month.

AGREEMENT

Having read the above conditions, I.....M. No.....Mobile.no.....

PF No.....and ID NO.....hereby agree to the above terms /conditions of engagement in full understanding.

I accept and authorize that the loan recovery amount be recovered in full from my salary for -----months.

Signature of ApplicantDate.....

FOR OFFICIAL USE ONLY

ACCOUNTANT'S APPRAISAL

Loan Approved/Rejected * Reasons.....

Amount Approved: Kshs.....repayment: Kshs.....interest payable once up front Kshs.....

Signed.....date.....

APPROAVAL FOR PAYMENT

Signed: Manager.....Ksh.....for months.....Date.....

ACKNOWLEDGMENT

I acknowledge receipt of Kshs

DateSignature.....